steel majors in the world to invest in. With proper restructuring the plant can be converted into a 10 million tonne export oriented plant by one of the international steel majors.

(iv) The next steel upturn is expected in 2002 and plant should be disinvested looking at the time of the next steel upturn.

(v) The Disinvestment Commission felt that the company needed substantial financial support from Government of India for financial restructuring and expansion and that as this would involve huge cash, outflow from Government, this would not be justified and is avoidable. It was further of the view that capital expansion in the steel plant would be more expensive in terms of time and money if undertaken while remaining under Government of India control.

(c) and (d) The turnover and profit/loss of Rashtriya Ispat Nigam during the last four years, year-wise are as under:

(Rs. In crores)

Item	1999-2000	2000-01	2001-02	2002-03
Turnover	2973	3436	4081	5059
Net Profit	-562	-291.30	-75	521

Profits of VSP

1993. DR. ALLADI P. RAJKUMAR: Will the Minister of STEEL be pleased to state:

(a) whether Vizag Steel Plant of Rashtriya Ispat Nigam Limited has shown profit since 2002-03;

(b) if so, the profit earned this year;

(c) whether plant was running in loss prior to that; and

(d) if so, what was the figure of loss in the previous year?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) Yes, Sir.

(b) Rashtriya Ispat Nigam Ltd.—Vishakhapatnam Steel Plant (RINL-VSP) has earned a net profit of Rs. 521 crores during the year 2002-2003. It has also registered a net profit of Rs. 465 crores (Provisional) during the Ist half of the current year i.e. 2003-2004.

(c) Yes, Sir.

(d) During the year 2001-2002, RINL-VSP suffered a net loss of Rs. 75 crores.

Reducing exports of steel to USA

1994. SHRI EKANATH K. THAKUR: Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that the US is putting pressure on the Government of India to restrain Indian steel companies from exporting too much steel and steel products to the US market, despite the fact Indian exports are well within the specified limit;

(b) if so, the response of Government thereto;

(c) whether Government have made any efforts to reduce the export of steel to the USA; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) No, Sir.

(b) Does not arise in view of (a) above.

(c) No, Sir.

(d) Does not arise in view of (c) above.

Increasing steel prices

†1995. SHRI KARNENDU BHATTACHARJEE:
SHRI MOTILAL VORA:

Will the Minister of STEEL be pleased to refer to answer to Unstarred Question 479 given in the Rajya Sabha on the 5th December, 2003 and state:

†Original notice of the question was received in Hindi.